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109TH CONGRESS
1ST SESSION

H. R. 4043

To provide for a report from the National Academy of Sciences on the feasibility and design of a national strategic gasoline reserve.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 7, 2005

Mr. ISSA (for himself, Mr. CONAWAY, Mr. RADANOVICH, Mrs. BONO, and Mr. DOOLITTLE) introduced the following bill; which was referred to the Committee on Energy and Commerce

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A BILL

To provide for a report from the National Academy of Sciences on the feasibility and design of a national strategic gasoline reserve.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Gasoline Assurance and Security Act''.

SEC. 2. FINDINGS.

Congress makes the following findings:

(1) The hurricanes of 2004 and 2005 heavily damaged domestic petroleum infrastructure critical to the United States economy.

(2) Releases from the Strategic Petroleum Reserve have been effective in mitigating supply shocks of crude oil but have highlighted deficiencies in petroleum refining capacity.

(3) The average pump price for September 6, 2005, was $3.07 per gallon, up $0.46 per gallon from the previous week—a record weekly increase.

(4) In the immediate aftermath of Hurricane Katrina, waivers of Clean Air Act requirements by the Environmental Protection Agency were necessary to bring gasoline to market.

(5) In the wake of Hurricane Katrina, to help meet demand and mitigate potentially disastrous economic effects, the United States had to rely on imports of gasoline from strategic gasoline reserves in Europe.

(6) Annual growth of domestic demand for gasoline outstrips increases in United States refining capacity by 0.5 to 1.0 percent per year.

(7) Imports of gasoline have increased 195 percent since 1995, with 12 percent of United States

gasoline demand met by imports in the summer of 2005.

(8) In times of crisis, the speed at which foreign supplies can be provided to meet a shortfall in domestic refining production and the delivered price of imported supplies are of grave concern.

(9) No new domestic refineries are under construction, and the tremendous requirements for capital investment, construction, and engineering design cause lead-times of up to 5 years for completion of a new refinery.

(10) It is necessary to find solutions for inadequate supply of refined petroleum products during the aftermath of an Act of God or national emergency.

SEC. 3. STUDY BY THE NATIONAL ACADEMY OF SCIENCES.

The Secretary of Energy shall request the National Academy of Sciences to—

(1) conduct a study to—

(A) determine what Federal action would be necessary to improve the reserve supply of gasoline in situations of severe gasoline supply interruption;

(B) determine the configuration and feasibility of a Federal strategic national reserve for gasoline taking into account—

(i) the needs of different regions of the country;

(ii) the likelihood that Clean Air Act waivers similar to those described in section 2(4) would be issued with the release of gasoline from such a reserve; and

(iii) how such a reserve may affect the design and management of the Strategic Petroleum Reserve; and

(C) assess physical storage options on a scale appropriate for a national reserve for gasoline, jet fuel, diesel fuel, and natural gas, specifically comparing the storage options for these fuels to that of crude oil in the Strategic Petroleum Reserve; and

(2) not later than 60 days after the date of enactment of this Act, submit to Congress a report on the results of the study.

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